

Today Souvenir Day

Dressed Dolls Given Away

With each \$2.00 purchase. Quantity limited, so shop early.

TONIGHT at 7.30 NOISY THINGS FREE

A noisy thing, something new, given to all children accompanied by their parents.

DOLL CONTEST

Closes at 10 P. M. tonight. Send in your votes at once. The Dolls will be delivered to the lucky ones on Christmas morning.

SACHS' DRY GOODS CO.,
Cor. Fort and Beretania Sts. Opp. Fire Station.

IN BUSINESS CIRCLES

Christmas week has of course been quiet in many lines of business with the exception of those supplying the public with gifts for the Holiday season.

The Holidays that started in the earliest and as the best Honolulu has ever known in the retail trade, have kept up the record to the last day. Every business man of Fort street reports increased business and nearly all of them have been rushed to the limit.

This city has a larger Fort-street buying population than it has had since 1890, and it should be said to the credit of our business houses that the goods bought for and displayed this season are more up-to-date and attractive than ever before. Merchants all seem to have sensed the coming of the good times, laid in ample stocks and of the best lines.

Honolulu's American population is increasing steadily. The Federal operations are bringing in a good number of skilled workmen. Assistant Secretary Cooper of the Promotion Committee reports that there are more tourists in the city than ever before at this time of year and enough are coming to tax the transportation lines to the limit. In addition to this the present enterprises of the city are attracting or rather demanding a good number of skilled and well paid employees. The leading automobile garages have been constantly increasing their staffs, and the class of men required are of the best skilled mechanics. So it is all over the city. The local supply is not enough, and with the expansion that is going on everywhere a man here and one there go to make up a good sized total of desirable new-comers, many of whom have families.

Many express the belief that after the holiday rush of business there will be a very decided slump. It will be quieter of course, but the man who figures that Honolulu has stopped growing and business will fall off in the future fails utterly to grasp the drift of events. January may be a comparatively quiet month; just enough to give the business houses time for stock taking. But the business rush will be greater than ever in the following months. Tourists will be coming to the islands in numbers to test the capacity of the city accommodations. The return of the Pacific Fleet for a week in February will keep everyone humming. And above all other things is the steady onward march of the Federal work, always moving along very quietly, but always bringing in new men, and always building something that is permanent and assuredly adding to the citizen population of this island.

It becomes almost tiresome to repeat it, but the fact nevertheless remains that the Federal government has hardly started on the margin of its work on this island. That being true the business rush of today will be the regular business detail of tomorrow.

The coming year should see a good share of this great development work in full swing. This not only includes the many features of making Pearl Harbor a naval base but coincident with that is to be the construction of army posts and continuation of the fortifications.

While all this is going on the main industry of the Territory looks forward to another very prosperous year.

The week just passed in the stock market has witnessed the very speedy ending of the so-called holiday stock slump. Last year the revival of prices began on the 22nd. This year it was two days earlier—If the drop in quotations on the stock board may honestly be designated as a slump. The quotations went down to figures that made the stock exchange list appear and also to be absolutely ridiculous. That Wai-lua and Pioneer should apparently drop seven and eight dollars a share as the stock list would suggest is utterly foolish. Each of these properties is in as good and even better physical condition than when the stocks were selling at a much higher figure, and yet the exchange list shows that these stocks suffered a terrific slump. All of which is nonsense. If any man sold out under the fear of the slump he was merely a fool who could be flimflammed by ghost stories.

Hawaiian Commercial could not be shaken. In the midst of the alleged slump, it advanced a dollar a share and is now taken up at 37. Ewa, Oahu, Onouka and Makaweli are all strong. It will be remarkable if the latter does not start upward before long on the report of a stock dividend later in the season. With four cent sugar this property, with no bonded indebtedness, will be due for some sensational turns.

The cheap stocks have failed to

revive as rapidly as might be expected. Olan directors have called a special meeting of the stockholders to pass upon the refunding of the bonded and floating indebtedness. It is proposed to take up a million and a quarter of the floating indebtedness under a new issue of bonds totalling two millions and a half. The present holders of bonds will either be paid off on the next interest date, February, or they will take the new issue bonds. This will reduce the floating indebtedness of the plantation to some five hundred thousand dollars, and put the stockholders in a much more satisfactory position.

Perhaps the average stockholders of this plantation do not realize it, but they have to thank the good ideas of the head of Bishop & Co. that they have any stock. By all odds the best money-making method of dealing with Olan during the days of its adversity would have been to have "frozen out" the stockholders and placed the property in the hands of the bondholders and creditors. This could have been done and by many would have been regarded not only as a legitimate business move but a very proper one. Mr. Damon has not seen it that way however. His financial policy has been to build up rather than revive through destruction, and that is why the stockholders in Olan today have something of value for their certificates of stock.

Olan is now in good condition else it would not be possible to refund the loan. It will have a first class crop this season, and the returns from all the fields are showing the value of thorough cultivation that nearly every plantation has had to undergo before it really struck its profitable and steady progressive stride.

McBryde has also dropped, for the time being, a dollar and a quarter a share. No good reason exists for this. The plantation is in first class physical condition. It has not changed since Alexander & Baldwin took the agency, and indeed the floating of \$500,000 of bonds of the Kaula railway carried through the last week further strengthens the property. This stock should go up and will when the season is well along.

Raw sugar prices have fallen as was expected. The Thursday quotation of 4.04 cents was followed by a further drop of ten cents a hundred in refined. Then followed another this morning to 4.04, making the greatest disparity between beets and centrifugals that has been recorded in the last ten years. Beets are 12s. 3/4d, or a parity of 4.50. This makes a difference between London beets and New York centrifugals of \$11.20 per ton. Cuban sugars are now beginning to come into the market and the period of low prices is on. It is doubtful that the price will go below four cents.

One of the most important real estate features of the week was the sale of Walkiki property under direction of Cecil Brown. This property at auction sold to the Bishop Trust Company for one of its clients at \$7,750. The bidding started at \$5,000. This places a value of about \$31,000 per acre on Walkiki property in that vicinity, as there were practically no improvements on the latted tract.

DEATH SENTENCE FOR JAPANESE

Kanagawa, Who Slew Servant Employed by Judge Lindsay, Must Die on the Scaffold for Revolting Crime.

Sentence of death was imposed yesterday afternoon upon Kanagawa, the Japanese convicted of killing a countrywoman, employed as a servant in the home of Judge Lindsay in Manoa Valley. Kanagawa broke into the quarters occupied by the woman early in the evening and when she returned from her work he attacked her and cut her throat. He then turned the weapon upon himself, making a determined effort to cut his own throat, but failing.

The Japanese did not betray the least sign of emotion when he heard the death sentence pronounced upon him yesterday afternoon. In response to the usual question as to whether he had anything to say as to why sentence should not be pronounced upon him Kanagawa replied in the negative.

Temporary insanity was the plea made by Attorney Larnach in defense of the man. Jealousy was the motive for the crime.

FREDERICK G. NOYES, for some time past a night inspector with the local customs, has been promoted to the day staff. Noyes recently passed a higher grade examination and he has been receiving the congratulations of his many friends upon the substantial boost in his status as an accommodating customs official.

Practical Presents.

By all means buy a man a present in a man's store. We show a large assortment of the most popular styles—just the thing most liked and the best. You will find our prices invariably more reasonable than elsewhere; which is another reason for you to do your shopping at our store.

Bath Robes

Crash Bath Robes, Saxony Lounging Robes in many pretty color effects, finished with silk cords and tassels.

\$5.00 to \$7.00

Hats

Hats are a most practical present. We have them in soft and stiff felt, and soft and stiff straw; also Panamas.

\$2.50 to \$15.00

Neckwear

A bevy of bewitching color effects and of styles. Without a question of doubt we show the best line of neckwear in the city.

50c to \$1.00

Pajamas

Pajamas are a very useful present. We have them in silk, French flannel, Madras and flannelette, trimmed with silk frogs.

\$1.50 to \$8.00

Hose & Handkerchiefs

Hose in all solid shades and fancy patterns, from 25c to \$2.50. Initial Handkerchiefs in Christmas boxes; pure linen; 3 in a box, \$1.00.

Suspenders and Mufflers

Fancy Suspenders in pretty boxes for Xmas, \$1.50 to \$2.50. Mufflers in the oblong shape; just the thing for evening wear; \$2 and \$2.25.

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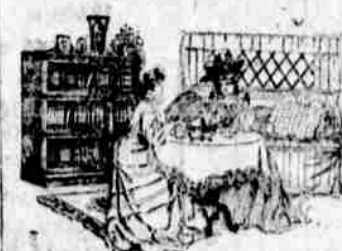
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